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Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
the Chapter 7 estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

MORTON KURZROK, *et al.*,

Defendants.

Adv. Pro. No. 09-01305 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL OF DEFENDANTS  
RICHARD SPRING, THE SPRING FAMILY TRUST, AND JEANNE T.  
SPRING TRUST FROM ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants Richard Spring, The Spring Family Trust, and Jeanne T. Spring Trust, by and through their counsel, Katsky Korins LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On June 22, 2009, the Trustee commenced this adversary proceeding (the “Adversary Proceeding”) by filing his original complaint (ECF No. 1) against Richard Spring, The Spring Family Trust, and Jeanne T. Spring Trust, as well as other defendants, including Morton Kurzrok, who is the only other defendant remaining in the Adversary Proceeding.

2. On October 8, 2009, the Trustee filed his First Amended Complaint (the “FAC”) in the Adversary Proceeding (ECF No. 82) against Richard Spring, The Spring Family Trust, and Jeanne T. Spring Trust, as well as other defendants, including Morton Kurzrok, who is the only other defendant remaining in the Adversary Proceeding.

3. On September 19, 2011, defendants Richard Spring, The Spring Family Trust, and Jeanne T. Spring Trust filed an answer to the FAC (ECF No. 235).

4. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 (Case No. 08-01789, Dkt. No. 3181), the Trustee and Richard Spring, The Spring Family Trust, and Jeanne T. Spring Trust entered into a Settlement Agreement and Release dated October 16, 2019 (the “Settlement Agreement”).

5. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Richard Spring, The Spring Family Trust, and Jeanne T. Spring Trust in the Adversary Proceeding, with each of the Parties to bear its own attorney’s fees and costs.

6. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the

Parties and their respective estates, personal representatives, executors, administrators, heirs, successors and assigns, and upon all creditors and parties in interest.

7. This Stipulation may be signed by the Parties, through their counsel, in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

8. Upon the dismissal of Richard Spring, The Spring Family Trust, and Jeanne T. Spring Trust, the caption of the Adversary Proceeding is hereby amended to delete Richard Spring, The Spring Family Trust, and Jeanne T. Spring Trust from the caption. The amended caption shall appear as indicated in Exhibit A to this Stipulation.

Dated: October 22, 2019  
New York, New York

**BAKER HOSTETLER LLP**

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SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and  
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*Attorney for Defendants Richard Spring,  
The Spring Family Trust, and  
Jeanne T. Spring Trust*

**SO ORDERED** this 23<sup>rd</sup> day of October 2019.

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
United States Bankruptcy Judge

**EXHIBIT A**

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